GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:3023
ANSWERED ON:06.12.2007
SETTING UP OF A SPECIAL ECONOMIC ZONE IN MANGALORE
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Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether Oil and Natural Gas Corporation proposes to set up a special economic zone in Mangalore;

(b) if so, the details thereof;

(c) the amount of investment likely to be made thereon alonwith the benefits likely to be accrued in the field of oil and natural gas; and

(d) the time by which it will be completed?

Answer

MINISTER of PETROLEUM & NATURAL GAS(SHRI MURLI DEORA)

(a) and (b) Oil and Natural Gas Corporation Limited (ONGC) is one of the promoters of the Joint Venture Company, Mangalore Special Economic Zone Limited which is in the process of setting up Special Economic Zone (SEZ) in Mangalore with the following equity structure.
ONGC − 26%
Karnataka Industrial Area Development Board − 23%
Infrastructure Leasing & Financial Services + Karnataka Chamber of Commerce and Industry - 51%

(c) The estimated Project Cost for Mangalore SEZ (MSEZ) is approximately Rs. 1500 Crore. Further, in MSEZ, ONGC Mangalore Petrochemicals Limited (OMPL) is going to invest approximately Rs. 5000 Crore for setting up an Aromatics Complex. Petrochemicals & downstream units being developed in Mangalore SEZ shall add value to the existing products stream of Mangalore Refinery Petrochemicals Limited.

(d) It is not possible to indicate time limit for completion of the project. However, it is likely to take a minimum of three years after all necessary approvals have been obtained.